## Amendments to the Claims

This listing of claims will replace all prior listings of claims in the application.

## Listing of Claims

- 1. (Currently Amended) A magnetic migration and reversal display panel comprising at least a dispersion liquid having a yield value obtained by dispersing, in a dispersion medium comprising a colorant, micro-magnets having magnetic poles that differ in color and that differ in color from the dispersion medium as well, and support members that retain the dispersion liquid, wherein each of the micro-magnets comprise two or more kinds of magnetic materials with different coercive forces forces including a first magnetic material consisting of a high coercive force material having a coercive force of from 65.0 kA/m to 600 kA/m, and a second magnetic material consisting of a low magnetic coercive force material having a coercive force of from 0.8 kA/m to 65.0 kA/m.
  - 2. (Canceled)
  - 3. (Canceled)
- 4. (Previously Presented) The magnetic migration and reversal display panel according to claim 1, wherein the coercive force of the first magnetic material is two or more times the coercive force of the second magnetic material.
- 5. (Currently Amended) The magnetic migration and reversal display panel according to claim 1, wherein the first magnetic material is hexagonal magnetoplumbite-type ferrite, and the second magnetic material is at least one magnetic materials selected from the group consisting of magnetite,

maghematitemaghemite, cobalt-deposited magnetite, and cobaltdeposited maghematitemaghemite.

- 6. (Currently Amended) The magnetic migration and reversal display panel according to claim 1, wherein the coercive force of the micro-magnets is <a href="from 4.0 kA/m or more">from 4.0 kA/m or more</a> and to 600 kA/m or less.
- 7. (Previously Presented) The magnetic migration and reversal display panel according to claim 1, wherein the residual magnetization per unit mass of the micro-magnets is 1 to 35  $\text{A}\cdot\text{m}^2/\text{kg}$ , and the saturation magnetization per unit mass of the micro-magnets is 1 to 100  $\text{A}\cdot\text{m}^2/\text{kg}$ .
- 8. (Previously Presented) The magnetic migration and reversal display panel according to claim 1, wherein the yield value of the dispersion liquid is 0.15 to 7.5 N/m<sup>2</sup>.
- 9. (Previously Presented) The magnetic migration and reversal display panel according to claim 1, wherein a colorant contained in the dispersion liquid has a desired color tone.
- 10. (Currently Amended) The magnetic migration and reversal display panel according to claim 1, wherein a fluorescent coloring agent is contained in at least one of the dispersion medium and/or micro-magnets.
- 11. (Previously Presented) The magnetic migration and reversal display panel according to claim 1, wherein an antistatic agent is contained in the dispersion liquid.
  - 12. (Canceled)
- 13. (Currently Amended) A magnetic migration and reversal display method, wherein the magnetic migration and

reversal display panel according to claim 1 is used, the method comprising:

forming writing by causing an external magnet for writing to act on the micro-magnets for causing migration and/oror migration and reversal of the micro-magnets, and thereby causing the color tone of the specified surface of the micro-magnets to be displayed; and then

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changing the color tone of the writing by reversing the micro-magnets forming the writing by causing a magnetic field of the magnetic pole opposite to the magnetic pole of the external magnet for writing to act from the same surface side within a range that other micro-magnets that do not form the writing are not caused to migrate.